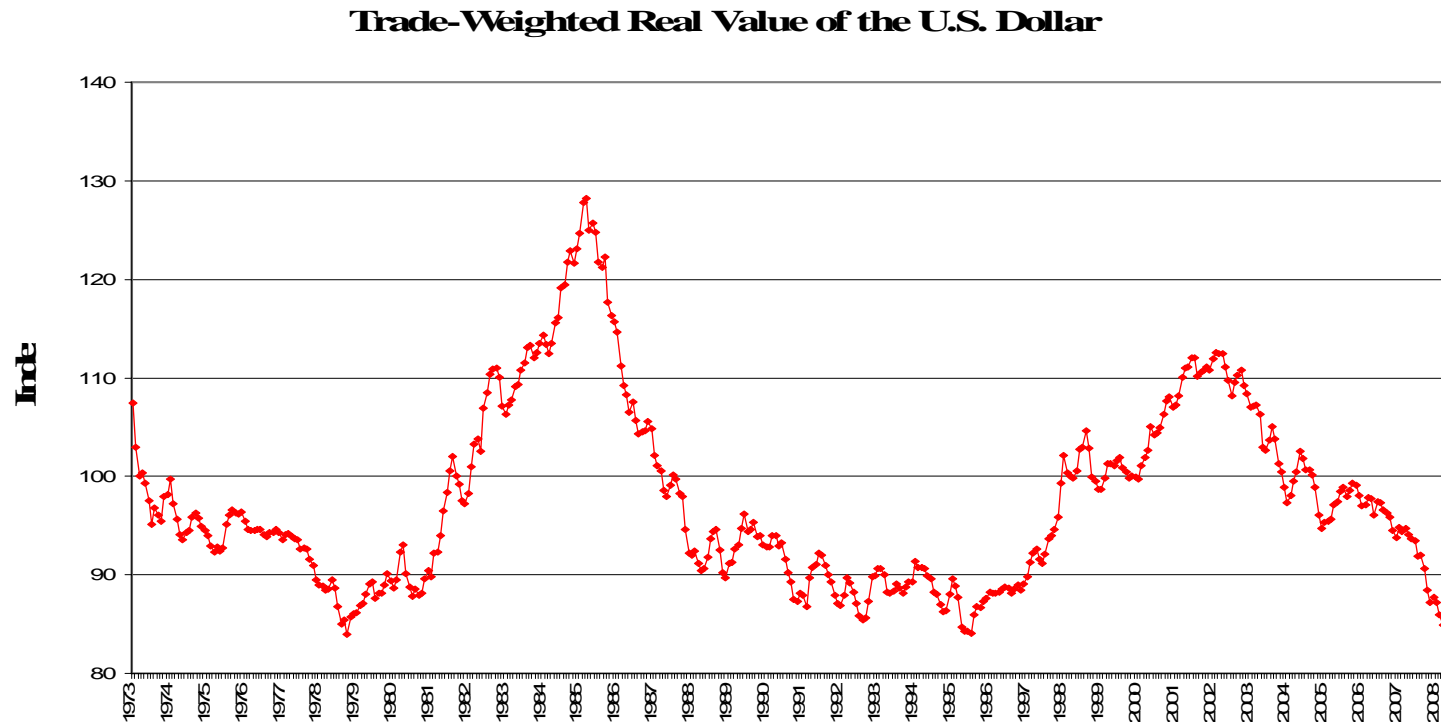


# U.S. Dollar has depreciated to multiyear lows



The U.S. dollar has depreciated since 2001 to a value reached during the bottom of two prior cycles.